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KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

PROFIT WARNING

This announcement is made by Kong Sun Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(1) of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2015 and information currently available, the Group is expected to record:

- (i) an increase of not less than 200% in turnover as compared to approximately RMB524.3 million for the year ended 31 December 2014. The increase is mainly due to an increase in revenue from the sales of electricity generated from the Group’s investments in photovoltaic power stations and sales of equipment relating to photovoltaic power stations;
- (ii) an increase in operating profit for the year ended 31 December 2015 mainly attributable to the increase in the sales of electricity generated from the Group’s investments in photovoltaic power stations and sales of equipment relating to photovoltaic power stations, before taking into account the non-cash and non-operating item on expenses related to share-based payment amounting to approximately RMB61.5 million (2014: RMB15.5 million); and

(iii) a net loss for the year ended 31 December 2015 as compared to the net profit of RMB11,667,000 for the year ended 31 December 2014, after taking into account the non-cash and non-operating item on expenses related to share-based payment amounting to approximately RMB61.5 million (2014: RMB15.5 million).

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2015. The information contained in this announcement is only based on a preliminary assessment by the management of the Company with reference to the information currently available and the unaudited management accounts of the Group, which have not been reviewed or audited by the Company's auditors or reviewed by the audit committee of the Company. Such information may subject to adjustments and the actual results of the Group for the year ended 31 December 2015 may be different from the financial information disclosed herein. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2015 which is expected to be published before the end of March 2016.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Kong Sun Holdings Limited
Mr. Liu Wen Ping
Executive Director

Hong Kong, 3 February 2016

As of the date of this announcement, the Board comprises two executive directors, Mr. Liu Wen Ping and Mr. Chang Hoi Nam, two non-executive directors, Dr. Ma Ji and Mr. Chang Tat Joel, and three independent non-executive directors, Mr. Miu Hon Kit, Mr. Wang Haisheng and Mr. Lu Hongda.